

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

May 20, 2021

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee
Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

***City of Monroe, North Carolina
Limited Obligation Bonds, Series 2021***

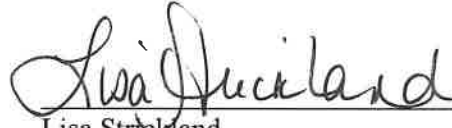
In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Monroe, North Carolina (the “City”) hereby notifies you of its intent to execute and deliver an installment financing contract (the “Contract”) with the Monroe Public Financing Corporation (the “Corporation”), pursuant to which the Corporation will execute and deliver the above-referenced limited obligation bonds (the “Bonds”) in an aggregate principal amount of approximately \$20,000,000 for an aggregate term of approximately 20 years. The City intends to apply the proceeds of the Bonds to finance the costs of the construction, equipping and furnishing of a new police headquarters and senior center (the “Projects”).

The security for the Bonds is expected to be a deed of trust on the site of the new police headquarters. The obligation of the City to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the City, payable solely from currently budgeted appropriations of the City and shall not constitute a general obligation or other indebtedness of the City within the meaning of the Constitution of the State of North Carolina (the “Constitution”) or a direct or indirect pledge of the faith and credit or taxing power of the City within the meaning of the Constitution.

The City expects that the North Carolina Local Government Commission (the “Commission”) will consider for approval the City’s proposal to execute and deliver the Contract at the Commission’s July 13, 2021 meeting, or such later meeting as the City and the Commission may determine.

CITY OF MONROE, NORTH CAROLINA

By:

A handwritten signature in black ink, appearing to read "Lisa Strickland", written over a horizontal line.

Lisa Strickland
Finance Director